



PUNJAB CHEMICALS AND CROP PROTECTION LTD.

Corporate Office :

Oberoi Chambers II, 5th Floor, 645 / 646, New Link Road, Andheri (W), Mumbai-400053. INDIA.
Tel: 91-22-26747900 Fax : 91-22-26736193/78 E-mail : enquiry@punjabchemicals.com • Website : www.punjabchemicals.com

Date: 27 January, 2022

The Manager
Department of Corporate Services
BSE Limited
MUMBAI-400 001

BY E-FILING

The Manager
Listing Department
National Stock Exchange of India Limited
MUMBAI-400 051

Re: BSE Scrip Code: 506618;

NSE Scrip Symbol: PUNJABCHEM

Sub: Outcome of Board Meeting -

- **Unaudited Financial Results (Standalone & Consolidated) for the third quarter and nine months period ended 31st December, 2021.**
- **Appointment of Company Secretary and Compliance Officer.**

Dear Sirs,

This is to inform you that Board of Directors of the Company in their meeting held today i.e., 27th January, 2022 inter-alia, had considered and approved the following:

1. Pursuant to provisions of Regulation 33 of the SEBI (LODR), the Unaudited Financial Results (Standalone & Consolidated) for the third quarter / nine months period ended 31st December, 2021 along with Limited Review Report of the Statutory Auditors thereon. The said result along with Limited Review Report is attached herewith.
2. Pursuant to provisions of Regulation 30 of the SEBI (LODR), Mr. V Srinivas (ACS 37078) has been appointed as the Company Secretary and Compliance Officer for the purpose of Regulation 6 of SEBI (LODR) Regulations appointment in the Board Meeting (27th January, 2022), based on the recommendation of the Nomination and Remuneration Committee.

Requisite disclosure required in pursuance of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure A.

The Board Meeting commenced at 11:15 a.m. and concluded at 01:20 p.m.

Kindly take the same on the record and inform all your constituents accordingly.

Thanking You,

Yours Faithfully

For **PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**


(SHALIL SHROFF)
MANAGING DIRECTOR

Annexure A

Information as per Regulation 30 of the SEBI (LODR)

Reasons for Change	Mr. V Srinivas (ACS 37078) has been appointed as the Company Secretary – Compliance Officer and Key Managerial Personnel.
Date of appointment / cessation	January 27, 2022
Brief profile (in case of appointment)	Mr. V Srinivas, aged about 50 years, is a member of Institute of Company Secretaries of India and Institute of Cost and Works Accountant and is also a Law and Science graduate. He is a professional with more than 24 years of experience with various Companies like UPL, SRF, Samtel, Escorts etc in various areas which includes Secretarial, legal, finance - working capital management, project finance, treasury & forex management, cost control, budgetary & internal control, direct & indirect taxation, export & import, business strategy, M&A, investor relations, etc.
Disclosure of relationship between Directors	None

For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED


(SHALIL SHROFF)
MANAGING DIRECTOR



Statement of Unaudited Standalone Financial Results for the quarter and nine month ended 31 December 2021

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Revenue from operations	25,504	20,844	17,229	67,189	46,665	67,641
2 Other income	18	10	16	58	80	95
3 Total income (1+2)	25,522	20,854	17,245	67,247	46,745	67,736
4 Expenses:						
(a) Cost of materials consumed	16,426	13,370	11,086	42,964	26,635	39,525
(b) Purchases of stock in trade	182	83	136	355	298	445
(c) Changes in inventories of finished goods, work in progress and stock in trade	(531)	(1,047)	(1,096)	(2,472)	408	538
(d) Employee benefits expense	1,858	1,971	1,738	5,787	4,944	6,768
(e) Finance costs	303	276	297	816	1,037	1,232
(f) Depreciation and amortization expense	427	421	352	1,239	1,073	1,486
(g) Other expenses	3,839	3,376	2,620	10,193	7,308	10,931
Total expenses	22,504	18,450	15,133	58,882	41,703	60,925
5 Profit before tax (3-4)	3,018	2,404	2,112	8,365	5,042	6,811
6 Tax expense						
- Current tax	723	571	546	2,033	1,372	1,315
- Deferred tax	50	44	2	108	(52)	442
Total tax expense	773	615	548	2,141	1,320	1,757
7 Profit for the period (5-6)	2,245	1,789	1,564	6,224	3,722	5,054
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	17	16	(9)	49	(27)	75
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	(4)	2	(12)	7	(18)
(B) (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	2,258	1,801	1,557	6,261	3,702	5,111
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	18.31	14.59	12.76	50.77	30.36	41.22
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226	1,226	1,226
12 Reserve (excluding revaluation reserve)						15,151
See accompanying notes to the unaudited standalone financial results						

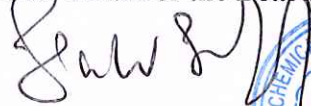


PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

- i) The above Unaudited Standalone Financial Results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 27 January 2022 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details, visit the Investor section of our website at www.punjabchemicals.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.
- ii) The Company is engaged in the single operating segment "Performance Chemicals".
- iii) The Company has taken into account the possible impact of Covid-19 in preparation of the financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.

For and on behalf of the Board of Directors



Shalil Shroff
Managing Director
(DIN: 00015621)



Place: Mumbai
Date: 27 January 2022

B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),
5th Floor, Plot No.178-179A,
Industrial & Business Park,
Phase -1, Chandigarh-160002

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Fax: + 91 172 664 4004

Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Punjab Chemicals and Crop Protection Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Gaurav Mahajan
Partner

Membership No.: 507857
UDIN: 22507857AAAAAE3783

Chandigarh
27 January 2022

Registered Office:

14th Floor, Central B Wing and North C Wing, NESCO IT Park 4, NESCO
Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2021

(Rs in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Revenue from operations	25,504	20,879	17,250	67,478	46,867	67,818
2 Other income	21	6	16	58	169	183
3 Total income (1+2)	25,525	20,885	17,266	67,536	47,036	68,001
4 Expenses:						
(a) Cost of materials consumed	16,426	13,370	11,086	42,964	26,635	39,525
(b) Purchases of stock in trade	182	83	136	355	298	445
(c) Changes in inventories of finished goods, stock in trade and work in progress	(531)	(1,047)	(1,096)	(2,472)	408	538
(d) Employee benefits expense	1,858	1,971	1,737	5,787	4,943	6,768
(e) Finance costs	303	276	298	816	1,140	1,346
(f) Depreciation and amortization expense	427	421	351	1,239	1,072	1,486
(g) Other expenses	3,899	3,402	2,644	10,295	7,361	10,992
Total expenses	22,564	18,476	15,156	58,984	41,857	61,100
5 Profit before tax (3-4)	2,961	2,409	2,110	8,552	5,179	6,901
6 Tax expense						
- Current tax	723	571	546	2,033	1,372	1,551
- Deferred tax	50	44	2	108	(52)	442
Total tax expense	773	615	548	2,141	1,320	1,993
7 Profit for the period (5-6)	2,188	1,794	1,562	6,411	3,859	4,908
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	17	16	(9)	49	(27)	75
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	(4)	2	(12)	7	(18)
(B) (i) Item that will be reclassified to profit or loss	5	69	(91)	27	(202)	(103)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	2,206	1,875	1,464	6,475	3,637	4,862
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	17.85	14.63	12.74	52.29	31.48	40.03
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226	1,226	1,226
12 Reserves (excluding revaluation reserve)						13,227
See accompanying notes to the unaudited consolidated financial results						

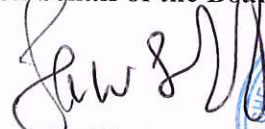


PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

- i) The above Unaudited Consolidated Financial Results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 27 January 2022 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details, visit the Investor section of our website at www.punjabchemicals.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.
- ii) The Group is engaged in the single operating segment "Performance Chemicals".
- iii) The Group has taken into account the possible impact of Covid-19 in preparation of the financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.

For and on behalf of the Board of Directors


Shalil Shroff
Managing Director
(DIN: 00015621)



Place: Mumbai
Date: 27 January 2022

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Punjab Chemicals and Crop Protection Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of a subsidiary, SD Agchem (Europe) NV.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. The Statement includes the interim financial information of one subsidiary which has not been audited/reviewed, whose interim financial information reflect total revenues (before consolidation adjustment) of Rs. Nil and Rs. 1,258 lakhs, total net (loss) / profit after tax (before consolidation adjustments) of Rs. (58 lakhs) and Rs. 213 lakhs and total comprehensive (loss) / income (before consolidation adjustments) of Rs. (58 lakhs) and Rs. 213 lakhs for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248WW-100022



Gaurav Mahajan
Partner

Membership No.: 507857
UDIN:22507857AAAAAF3934

Chandigarh
27 January 2022